

FINANCIAL AND COMMERICAL.

Continued Activity in the Money Market.

Reported Combination to Cause Monetary Stringency.

BEARISH VIEW OF THE STOCK EXCHANGE.

Active Weakness and a Decline in Prices.

LOWER QUOTATIONS FOR ERIE.

Declaration of a Dividend on the Common and Preferred Stock.

THE GOLD MARKET FIRM.

The Decline in Consols in London the Result of a Drain of Gold from England to Germany.

Conflicting Rumors as to the Extent of the Syndicate Negotiation of the New Loan—Government Bonds Firm—Tennessee Lower—The Export of the Week.

TUESDAY, FEB. 11—P. M.

On "Change to-day cotton was quiet and easier, closing with a downward tendency. Flour was quiet but about steady. Wheat was dull and nominal, lower to sell, white corn in moderate demand and not essentially changed in price.

THE EXPORTS OF THE WEEK.

The total exports of domestic merchandise from the port of New York for the week ending February 11, 1873, were of the currency value of \$5,357,750.

THE FOREIGN MARKET.

The London quotations were steady for consols and irregular for United States bonds, the five-twenty and ten-forties being firmer and the new fives a fraction lower. The recent decline in consols is now attributed to a heavy flow of bullion from the Bank of England—the amount withdrawn the past few days having been about half a million pounds—to Germany, where it is going probably for transmutation into the new coinage. French rentes have undergone quite a decline to 55.65, probably in consequence of the governmental changes at Madrid. Erie shares in London were 1/2 better and left off at 52 1/2—equivalent to about 6 1/2 in our currency.

MONEY ACTIVE.

The money market was again active and the scarcity was more appreciable. At least the rate on call was dearer and without the occasional relaxation noticed in the previous working of the market. The lowest rate quoted among the stockbrokers was 7 per cent coin, and as high as 1-1/2 was reported paid just before the close of banking hours. The bulk of the day's business was at 1-1/2 to 1-1/4 and interest. Many of the banks resumed accommodation to favorite borrowers among the stockbrokers and pleaded their poverty in excuse.

THE DOMESTIC EXCHANGES.

are still against the city and are hardly likely to turn in our favor for several weeks or before the monetary stringency in the West is relieved. Meantime the temptation to lock up money for speculative effect at the stock Exchange has increased, it is believed, the organization of a pool for that purpose, the leader of which is reported to be a banker whose refusal to co-operate with the syndicate is generally regarded as the cause of the failure of the latter to negotiate the new loan. Mercantile paper continued neglected, and was nominally quoted at a 10 per cent discount for prime names. Foreign exchange was rather steeper in view of the outflow of bullion from London to the Continent, but rates remained as before.

GOLD FIRM—113 1/4.

The gold market was firm at pretty nearly the same range of quotations as prevailed on Monday, with the exception of a temporary dip one point lower to 113 1/4, occasioned by the report that the Erie Railway Company had negotiated their new loan for \$10,000,000, which announcement came on the heels of a number of sales of gold in connection with bills of exchange drawn against previous negotiations of a similar character but of smaller extent, one of the reported enterprises being a new elevated railway for rapid transit in this city. This influence was soon

circumvented by the clique, however, and the price of gold was subsequently advanced by them to 114 1/4, the movement being helped by rumors that the Bank of England might be compelled to raise the discount rate on Thursday for self-protection against the specie movement to Germany. Meantime good use had been made of a vague report that the European subscriptions to the new loan had been less than \$25,000,000. It is only fair to say that the syndicate deny this statement emphatically and claim that the cash subscriptions alone in Europe were more than \$100,000,000. The course of the market is shown in the table—

GOLD FLUCTUATIONS, A. C.

10 A. M.	113 1/4	P. M.	113 1/4
10 30 A. M.	113 1/4	2 P. M.	113 1/4
11 A. M.	113 1/4	2 30 P. M.	113 1/4
11 30 A. M.	113 1/4	3 P. M.	113 1/4
12 M. A. M.	113 1/4	3 30 P. M.	113 1/4

In the gold loan market the rates ranged from 2 to 7 per cent for carrying. The quotations of the Gold Exchange Bank were as follows:—

Gold cleared.....\$20,525,000

Gold balances.....1,752,079

Currency balances.....2,369,163

The Treasury paid out \$24,000 on account of interest and \$1,700 on account of redeemed five-twenty.

THE RAILROAD BONDS.

The railroad bonds were less active but actual business was at firm prices. New York Central sixes sold at 94 and Erie seconds at 102. Union Pacifics were exceptionally weak, with sales of the incomes at 73. The following were the bids at the call as amended by prices in subsequent dealings:—

New York Cen 6s, 1873	94 1/2	Chic & N. W. extn 10s, 88	102 1/2
New York Cen 6s, 1875	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1877	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1879	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1881	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1883	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1885	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1887	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1889	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1891	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1893	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1895	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1897	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1899	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1901	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1903	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1905	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1907	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1909	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1911	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1913	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1915	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1917	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1919	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1921	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1923	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1925	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1927	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1929	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1931	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1933	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1935	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1937	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1939	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1941	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1943	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1945	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1947	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1949	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1951	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1953	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1955	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1957	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1959	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1961	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1963	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1965	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1967	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1969	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1971	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1973	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1975	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1977	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1979	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1981	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1983	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1985	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1987	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1989	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1991	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1993	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1995	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1997	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 1999	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2001	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2003	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2005	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2007	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2009	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2011	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2013	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2015	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2017	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2019	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2021	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2023	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2025	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2027	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2029	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2031	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2033	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2035	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2037	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2039	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2041	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2043	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2045	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2047	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2049	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2051	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2053	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2055	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2057	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2059	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2061	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2063	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2065	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2067	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2069	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2071	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2073	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2075	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2077	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2079	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2081	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2083	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2085	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2087	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2089	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2091	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2093	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2095	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2097	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2099	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2101	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2103	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2105	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2107	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2109	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2111	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2113	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2115	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2117	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2119	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2121	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2123	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2125	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2127	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2129	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2131	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2133	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2135	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2137	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2139	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2141	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2143	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2145	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2147	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2149	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2151	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2153	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2155	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2157	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2159	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2161	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2163	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2165	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2167	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2169	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2171	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2173	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2175	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2177	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2179	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2181	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2183	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2185	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2187	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2189	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2191	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2193	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2195	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2197	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2199	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2201	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2203	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2205	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2207	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2209	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2211	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2213	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2215	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2217	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2219	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2221	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2223	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2225	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2227	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2229	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2231	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2233	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2235	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2237	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2239	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2241	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2243	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2245	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2247	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2249	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2251	94 1/2	Chic & N. W. 10s, 88	102 1/2
New York Cen 6s, 2253	94 1/2		